

## Message Text

LIMITED OFFICIAL USE

PAGE 01 TEHRAN 01070 030813Z

13-12

ACTION COME-00

INFO OCT-01 NEA-10 EB-07 L-03 EA-07 ISO-00 /028 W

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P R 0307301Z FEB 76

FM AMEMBASSY TEHRAN

TO AMEMBASSY SEOUL PRIORITY

INFO SECSTATE WASHDC 5409

LIMITED OFFICIAL USE TEHRAN 1070

E.O.11652: N/A

TAGS: BEXP, IR

SUBJ: LETTERS OF GUARANTEE - PRIVATE KOREAN FIRMS

1. U.S. COMPANY WORKING WITH KOREAN CONTRACTING FIRM OF CHIN HUNG INTERNATIONAL ON SEVERAL LARGE HOUSING PROJECTS IN IRAN, TOTALLING POSSIBLE \$500 MILLION, HAS ASKED WHETHER LETTERS OF GUARANTEE TO PRIVATE KOREAN FIRMS WORKING OUTSIDE OF KOREA NO LONGER BEING ISSUED BY KOREAN BANKS AS OF JANUARY 1, 1976. KOREAN FIRM, HEADED BY Y.J. PARK, APPARENTLY STATED THAT SUCH LETTERS OF GUARANTEE CASHABLE OUTSIDE OF KOREA TO PROVIDE NECESSARY WORKING CAPITAL CAN NO LONGER BE ISSUED BY VIRTUE OF NEW KOREAN LAW.

2. U.S. COMPANY WOULD LIKE TO ASCERTAIN ON URGENT BASIS WHETHER THERE IS SUCH A LAW OR REGULATION OR WHETHER SUCH A RESTRICTION, IF ANY, APPLIES ONLY TO CHIN HUNG INTERNATIONAL.  
SLMS

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NNN

\*\*\* Current Handling Restrictions \*\*\* n/a

\*\*\* Current Classification \*\*\* LIMITED OFFICIAL USE

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 03 FEB 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** morefirh  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976TEHRAN01070  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** n/a  
**Errors:** n/a  
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**Original Handling Restrictions:** n/a  
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**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** morefirh  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 28 MAY 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <28 MAY 2004 by ifshinsr>; APPROVED <02 JUN 2004 by morefirh>  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
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**Subject:** LETTERS OF GUARANTEE - PRIVATE KOREAN FIRMS  
**TAGS:** BEXP, IR, KS, CHIN HUNG INTERNATIONAL  
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**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006